



Charles G. Cooper
Commissioner

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PRESS RELEASE

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SharePlus Federal Bank Converts to a State-Chartered Bank

The Texas Department of Banking announced today that SharePlus Federal Bank, Plano, Texas converted to a state-chartered bank. As a result of the conversion, the entity will operate under the name of SharePlus Bank. The bank will be member of the Federal Reserve with no interruption of FDIC insurance.

Commissioner Charles G. Cooper states, "We welcome SharePlus Bank to the Texas Department of Banking and look forward to working with their staff on the transition."

The Plano-based financial institution was originally chartered in 1958 as a federal credit union to serve the employees and family members of Frito-Lay, Inc. The federal credit union converted to a federal mutual savings bank on October 1, 2004, and then converted to a stock federal savings bank on October 29, 2010.

Over the years the bank has grown to be a \$305 million entity serving the employees and family members of a variety of companies. Today, the financial institution has four full-service locations and four loan production offices located in Dallas, Plano, and Louisville, Kentucky.